

JOHN M. CLARK, INC.

P. O. Box 4787
Midland, Texas 79704

(432) 683-3018 Office

April 17, 2020

Honorable Todd Tefteller
P. O. Box 730
Gilmer, Texas 75644

John M. Clark, Inc. is the operator of certain oil and gas leases on the Upshur County School Lands in Baylor County, Texas. The Covid-19 pandemic caused a precipitous drop in fuel usage, and by the end of March the crude oil market collapsed. On April 1, 2020 the price we are paid for a barrel of oil dropped below \$5.00 and has worsened since then. With the current overproduction, the industry consensus is that in 30 to 60 days the US crude oil storage will be full.

The Corona virus Pandemic is a force majeure event under terms of our oil and gas lease.

7. Lessee shall not be liable for delays or defaults in its performance of any agreement or covenant in this lease due to force majeure. The term "force majeure" shall mean: any act of God including but not limited to ...epidemic or quarantine regulations ...

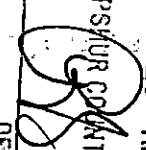
We have shut in all the wells on the leases until conditions improve.

If you have any questions, call my cell. Roger Clark (432) 559-8745

John M. Clark, Inc.



Roger Brian Clark - President

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COUNTY CLERK
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